

**Report of the Trustees and
Unaudited Financial Statements for the
Year Ended 31 March 2022 for**

RACKETS CUBED



Thorne Lancaster Parker
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27-29 Glasshouse Street
London
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Charity Name	Rackets Cubed
Charity Number	1170744
Trustees	Kathryn Bartram Richard Ford (Finance and Risk) Sheila Forster (Impact) Michael Ian Hill – (Chairman) Michael Holland Alison Jacobs Anne Keothavong Emma Lewis – (Safeguarding Lead) Cavin O'Driscoll – (Finance and Risk, and ESG) Bruce Walker – (Chair - Finance and Risk) Serena White
CEO	Geoff Newton
Principal Address	17 Castello Avenue London SW15 6EA
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RACKETS CUBED

Report of the Trustees for the year ended 31 March 2022

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Rackets Cubed Programme Overview (“Scaling and Multi-local”)

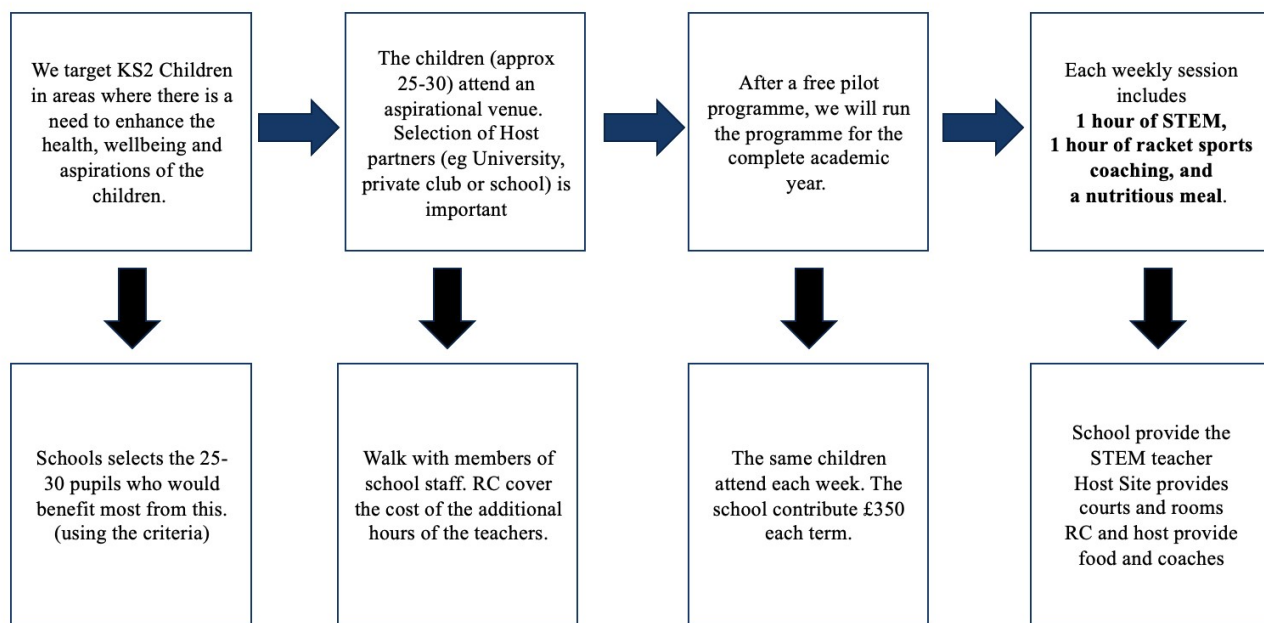
We partner "Aspirational Hosts" (such as universities, private schools / sports clubs and leisure centres) with local primary schools in underserved areas. The hosts provide access, court time and teaching infrastructure. Our model delivers weekly sessions focusing on combining

- High quality physical activity with
- Maths / STEM (Science, Technology, Engineering and Maths) teaching, and
- Nutritional provision - (food and education around food)

Each programme delivers one session per school week (for a total of approximately 30 sessions per year). Led by our experienced, sessional coaches and teachers, each session is about two-hours long, and features:

- **One hour of racket sports:** qualified coaches work with the schools, teachers and volunteers to understand the needs of the children. The sessions run once a week as an extracurricular session and are designed to engage individuals in physical activity and develop confidence and lifestyles associated to this. For many of the young people, it will be their first introduction to racket sports. We work with them to develop new skills and techniques whilst focusing on fun to ensure they have a positive first experience of the respective sport.
- **One hour of education:** Following the sport and physical activity session, we deliver an extra-curricular education session on STEM subjects led by existing teachers (where possible) or private tutors. These sessions provide an important additional resource to support the development of educational attainment and overcome barriers such as lack of support at home or lower levels of English.
- **Nutrition provision and information:** Young people at each session are provided with a free meal, which can represent an important part of that individual's nutrition for the day.

How does a Programme Work – What Happens? *1



*1 – we enter into a longer term strategic partnership (MOU) with the beneficiary school and the host sites. We are partners
Note all the schools we launched in 2017 are still running today.
We have observed very low drop-outs of children, schools or sites

Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to run integrated Racket Sports, Education (STEM/Maths) and Nutrition programmes with the aims of improving the aspirations, physical and mental health, and ultimately performance of primary school children in underserved areas

We partner "Aspirational Hosts" (such as universities, sports clubs and leisure centres) with local primary schools of high "Income Deprivation" ratings. Staff at the schools have told us that many of their pupil's face challenges around social inclusion, have low confidence, and often have the inability to attend extracurricular activities. Our programme has been built through ongoing consultation with our partner schools to ensure activities meet the needs of disadvantaged pupils, are different to what is being offered already, and complementary to the curriculum.

Why do Rackets Cubed ? Learnings to Date *1

The Children

We believe by offering programmes to our target children in aspirational settings we can

- Improve mental health – confidence, happiness and well being
 - Improve physical health and physical literacy
 - Provide evening meal and nutrition education
 - Help build resilience through structured challenges in new sports and settings
- Have a positive impact on school & educational engagement**

Primary School Partner

- Pupil's attendance increased on Rackets Cubed days
- 90% of children demonstrated an improvement in their mental health
- Physical fitness was improved by all participants
- Provide opportunities for those children who wouldn't otherwise access such activities
- Offers teacher's a valuable opportunity to see children in an exceptional setting other than the classroom enjoying something different

Host Site Partner (e.g. Uni, Private Club or School)

- Proven and targeted year round engagement with local higher need community
 - Have a meaningful area-wide leadership role and impact
- Low marginal cash cost for program, working with partners, and playing to hosts strengths
 - Utilizes existing infrastructure and students /members to support delivery
- Opportunity to build further bridges with local companies, council, Charities and Govt

**1 – we do physical literacy and well being impact studies. Results available. We encourage visiting our programmes to see the impact*

Our Vision, Beneficiaries and Impact

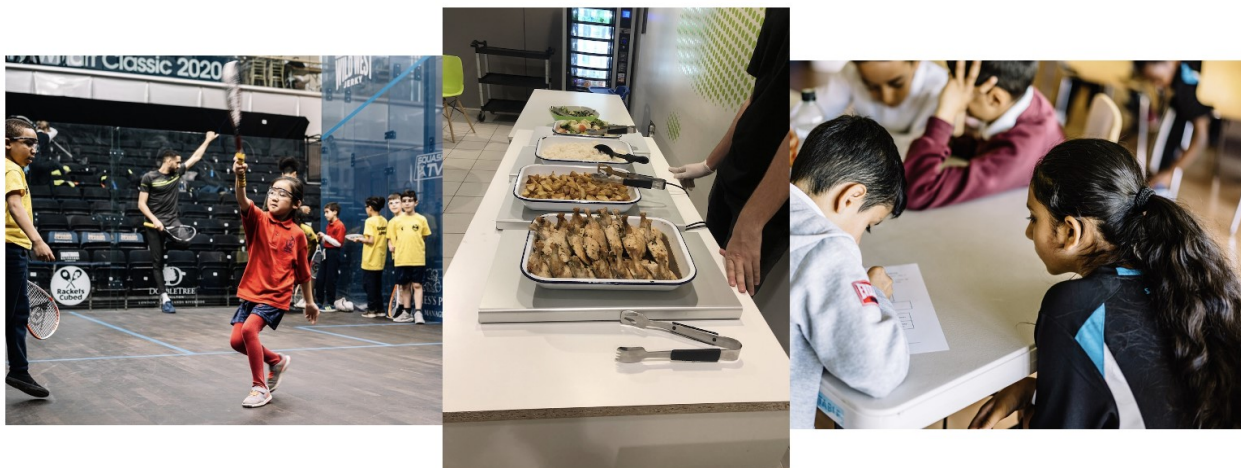
The charity's vision is driven by the increasing evidence that active children have higher school achievement and that nutritious food improve classroom behaviour. There are a number of factors which have been shown to adversely affect a child's learning and development:

- A child's long term health and fitness is adversely affected by being overweight which in turn impacts learning and development in children.
- Disadvantaged children are less likely to participate in physical activity outside of school.
- Self-esteem, participation and confidence are all important factors in a child's school attainment as well as their quality of life. Obesity can adversely affect all of these things and it is thought that poor self-esteem may be a reason for decreased attainment in obese children.
- Nutrition and physical activity interventions in schools tend to have the biggest impact in populations with a high prevalence of disadvantage.
- There is significant potential benefit for the children in learning an additional life skill (i.e. a sport), which could help them directly in future years.

Beneficiaries

Our activities are dedicated to giving children from inner-city, low-income areas the opportunity to fulfil their academic potential, improve their physical and mental health and to aim high in all aspects of their daily lives. The programmes focus on learning a new sporting skill, being active and supporting classroom achievement. We currently operate in London, Manchester, Birmingham, Nottingham, Leeds, Bradford, Hull, York, Peterborough, Glasgow with a pipeline in several other cities evaluating a next academic year launch. An additional objective is, by hosting the programmes at external venues, to help break down both perceived and real barriers and open up further opportunities for the children. We work primarily with young people aged 7 -11 from some of the country's most underserved areas (IDACI rated 0.2-0.5).

The schools select the children, given their detailed knowledge of needs and background, plus the anonymised data collection. Each programme is built around a strong partnership with a local school, with whom our contacts are at Headteacher, PE lead, and governor level. Our programmes often see a high proportion of participants from ethnic minorities, are young females and speak English as an Additional Language. Many of our participants are eligible for Pupil Premium.



Our Impact

Evidence, Impact and Evaluation- Qualitative and Quantitative

Feedback from our provision has been extremely positive, with over 90% of participants stating the sessions made them happier, enabled them to try new sports and improved their maths performance.

The local headteacher - told us "the Rackets Cubed formula of local, free provision in an aspirational setting has been transformational". Feedback from the Wandsworth programmes indicated:

- 96% of the children who took part made new friends
- 96% of the children felt the maths tuition helped their maths in school
- 95% of parents saw a positive change in their child's attitude to school
- 100% of participants said taking part in physical activity made them happier

In addition, we worked with Roehampton University and Fit Media (a leading UK Fitness Measurement consultancy) to undertake charity-wide impact reporting with a view to understanding the outcomes delivered through our work and areas for improvement. Two independent impact reports were written for academic year (2018 to 2019). The reports indicated the following

- Significant improvement in Physical literacy - run by Fit Media looking at 4 measurements (Standing Jump, Grip Strength, Shuttle runs and catch and throwing a tennis ball)
- Significant improvement in happiness, confidence and resilience
- Schools noticed increased confidence in the children to tackle everyday school problems or tasks

Programme Beneficiaries and Sample Feedback

Year 4 Class Attendees

	No. of Children	% of Children
Total Participants	28	
% Children on FSM	15	54%
% Girls	18	64%
% BME	24	86%
% English as Second language	22	79%

Selected Teacher – Head Feedback

Headteacher: "From its inception at Sacred Heart, the Rackets Cubed formula of local, free provision of squash and maths tuition in an easily accessible and aspirational setting, has been transformational. The children are highly motivated and focused on improving their racket sports, they enthuse about the healthy food offer and they value the maths tuition which is closely matched to their school based lessons. So simple yet so effective

Teaching Assistant: "It's an amazing experience for the children and they enjoy working as part of a team. The coaches are amazing!"

Parents - Questions and % Response

	No. of Responses	% of Responses
1. Do the timings work?	19	100%
2. Does your child enjoy Rackets Cubed?	19	100%
3. What do you think is he most important aspect of the programme for your child? – Sport, Math, Food or All Three	19	75%
4. Have you seen a positive change in any way in your child?	19	95%

Selected Coach Feedback

Paul Lindsay –Coach

"From seeing the children on day 1, with no knowledge of squash and most lacking the skills to catch and throw, it has been wonderful to watch them improve.

Ben Coates –Professional & Coach

"Each child progresses at different levels depending on the skill involved, perhaps whilst encouraging the class to progress as a whole also have the option for those who wish to progress to higher levels within the sessions."

In addition to combining physical activity with STEM teaching and nutritional support, we look to impact multiple areas including

- **Improving the confidence, well-being and mental health of the children;** we are observing benefits post COVID through the combination of the activities, aspirational settings and role models
- **Supporting healthy and active lives;** we are looking to establish long term habits to improve life attainment
- **Developing young people;** Young children growing up in these communities are often deprived of opportunities to develop and flourish because of several social, cultural, economic or physical barriers
- **Local community engagement;** we want this to be local opportunities of local children. The host sites are often close enough to walk to, however, historically access to these facilities was not available

Growing up in poverty has a significant detrimental impact on every area of a child's life, from health and well-being, to education and employment - severely limiting their opportunities and future life chances. However, in 10% of primary schools and 8% of secondary schools nationally, disadvantaged pupils are doing better than the national average for all pupils. This illustrates that it is possible to narrow the gap and we believe enrichment through sport and education can play a crucial role in making this happen.

Summary Impact Evaluation Reports – Physical and Mental Health



Socio-Economic Impact Overview

The University of Roehampton carried out a mixed methodology qualitative impact assessment, gathering data from the children, their parents, their teachers, and the Rackets Cubed coaches. 110 children participated in the programme during the term beginning October 2018. We have observed impacts on the children's:

- Concentration and skills
- Academic and sports engagement
- Wellbeing and resilience

WELLBEING AND RESILIENCE	62% of parents surveyed noticed improvements in their child's energy levels, happiness, and/or confidence. All of the ten teachers interviewed felt the programme had positive benefits for the children's wellbeing and enjoyment. Two commented specifically that their Rackets Cubed classes were more resilient as a whole. Jo from Heathmere noted that <u>'some children just give up very easily in class but when in Rackets Cubed they tend not to give up so easily'</u>
CONCENTRATION AND SKILLS	54% of parents surveyed reported improvements in their child's concentration levels, listening All of the teachers interviewed noticed an increase in the children's concentration and information retention.
ACADEMIC AND SPORTING ENGAGEMENT	17% of children felt more strongly at the programme's end that they 'liked learning new things', and 26% felt more strongly that 'maths can be fun'. The children reported enjoying sports on average 36% more at the end of the programme. There was also a 31% average increase in the cohort's confidence in the rules of tennis, squash, or table tennis, demonstrating the children's growing confidence in their own knowledge and skillsets.
RAISING ASPIRATIONS AND CREATING OPPORTUNITY	Interviews with coaches and the host sites demonstrates the potential of the programme not only in terms of access to new experiences for the children, but in changing perceptions at host organisations: 'Rackets Cubed has given me confidence in being a coach [...]' and it has given a boost to my image because everyone knows about them in squash' (Bruna, Squash Coach)

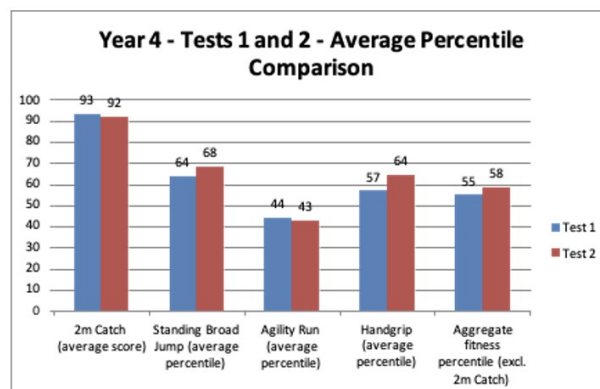
Physical Literacy Impact Overview



Rackets Cubed began a year long educational and physical activity intervention project for selected pupils from Sacred Heart Primary School.

The testing comprised the following:

- **Standing Long Jump** – to test the children's lower body strength
- **Illinois Agility Run** – to test the children's speed, coordination and agility
- **Handgrip test** - to test the children's upper body strength.



Evidenced improvement in overall fitness across this group
Pronounced improvements for this age group in lower and upper body strength
Pronounced improvement for boys in this age group in agility and upper body strength
Pronounced improvements for girls in this age group in lower and upper body strength

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year saw a significant transition as we relaunched the core integrated programmes whilst maintaining our Community Box and Community Week COVID support initiatives. Given the significant increases in food, fuel and energy costs, plus partial lock downs over the winter period we see continued need for broad support within many of our communities. We anticipate that this need will remain for the foreseeable future, hence although we will not look to grow our Box programmes, we will look to continue them. The following is a summary of the status

- **Rackets Cubed Programme;** We have seen significant interest in restarting or launching fresh programmes. By September 2022 we will have 28 programmes running for the new academic year. We have a strong pipeline of 50+ sites at various stages of development and are targeting 50 programmes by September 2023, and 100 by 2025. We are now operating in 10 cities across England and have started in Glasgow.

We have

- A good balance of sites that are interested in hosting; Universities, private schools, private clubs and leisure facilities
- Experienced COVID disruption at the hosting sites, but especially within schools with teaching staff. This has been the main bottleneck during the year. We have seen an easing as we came through winter, but anticipate we will see further disruption next winter
- **Community Box Programme;** We were providing essential Educational, Food, Personal Hygiene, and Activity supplies to approximately 1,000 young families (4 to 5,000 people) in 8 cities and 17 sites, but with schools now fully open the educational and activity supplies have decreased. In addition we are developing a social supermarket model in Roehampton where participants are able to select the items that they want. Throughout the year we evolve what is in the Boxes but look to provide weekly deliveries of;
 - Healthy Food; Fresh fruit, vegetables, pasta, rice, bread, soups, milk, protein etc
 - Personal Hygiene; Soap, Toothpaste, Toilet Paper
 - Note the Educational material content has dropped given the return to schools
 - Activity; colouring, pencils, games, sports – this is around Christmas and other holidays
- **Roehampton Community Week;** The Community Week was a new community-led initiative for the Roehampton area, that delivered a series of activity and well-being projects. We are a founding partner and act as the lead for funding and have focused on how we can support the activity and health aspects. The original week involved over 50 local groups, 40 projects and was held on July 5th to 11th 2021. There was a series of subsequent projects over the winter of 2021 (approx. 20 projects), which have continued into spring and summer of 2022 (approx. 18 projects). The broader week objectives are "enhancing Communal areas and improving the mental /physical health and well-being of the residents", however we are looking to impact multiple areas including
 - Local Community Strength by building "cross community" partnerships; Local residents and community members have been involved in the planning and provision to ensure community ownership of the project.
 - Supporting Healthy and Active Lives; series of multi-week programmes targeted a key community groups.

Selected Organisational Achievements in Year Ended March 2022

Programmes	Relaunched core programmes in August 2021 Reached 26 Programmes at March 2022 (Year End)
Team Recruitment	Hiring of additional programme managers into North-East North-West London Community Hub manager in Roehampton
Fundraising	Won multi-year (3 year grant funding) Expanded Core Revenues to over £300,000
Training and Development	Developed training programme for all new starters
Governance and Policies	Expanded and developed out policies Worked with Sport England to move to Tier 3 compliance (see this year's objectives) Established formal Finance and Risk Committee of Trustees
Facilities	Moved into an office in Roehampton Moved Community Hub to out of school site
Partnerships	Entered into a strategic partnership with Elliot Foundation
Other Note Worthy	Partnered and launched Roehampton Community Week Partnered Roehampton Community Week Fund Ran Commonwealth Games related New Street Squash event Rebuilt and updated website

Partnering Strategy - we have a Partner Driven Model

We seek to build long term relationships with all our partners, to increase scaling and sustainability. We have 4 main types of direct operating partners

1. **Hosting Partners** - These are the Clubs, Universities, Sport Centre Operators and NGB sites. They provide the “Aspirational Element” and much of the support, role models and infrastructure that the programmes need. Many of the sites do significant amounts of work with us around the design, running and improvement of the programmes. Many also are very important partners around the local funding we attract. Some of the highlights this year were

- Hosting Fundraising events e.g. Tennis and Squash days at the Roehampton club
- Significant contribution in kind of infrastructure, resources and time (see next section)
- University, school and member volunteers to support the coaches and teachers

2. **Schools**; the local schools select the children who participate and are integral to the running and development of all the programmes. We believe the schools have the closest and best knowledge around the needs of the children, and we ask the schools to select the children they feel will benefit most from the programme. The schools are not charged by the Charity for the starting 6 to 10 weeks pilots, but are asked to make a contribution of £350 per term towards the coaching costs if the decided to proceed to a full programme.

- The Charity does pay for the teacher's time, and it is still a significant commitment from the school to provide the staff on a regular basis after school.
- The schools are in areas of high disadvantage, often with high levels of free school meals (50+%).

3. **Coaches** – We have a number of professional coaches who are instrumental in developing the sporting performance and confidence of our participants. These young coaches are also outstanding role models who show the possibilities and opportunities of playing sport at a professional level.

4. **National Governing Bodies and other Sporting Partners**; We have strong relationships with the Sports' National Governing Bodies (e.g. LTA, Badminton England, Table Tennis England and England Squash) and the PSA World Tour that we can utilise to grow and develop these programmes. Ultimately, our ambition is to grow the number of sites and sessions taking place at each location and retain participants in Rackets Cubed activity. Our work currently with the NGBs has been particularly focused on

- Pathways for continued involvement in the sports post the programmes e.g., local parks or clubs
- Working closely together where the geographic focus of the Charity aligns with the priorities of the various NGBs



Partner's Contribution in Kind is Important and Significant

Many of our partners contribute significant resources free of charge to the programmes. The four most important ones to date are

- **Court Time;** currently almost all our host sites provide the Tennis, Squash or Sports Hall for the running of the sports sessions free of charge. The "market rates" vary significantly but can be as high as £75 per Tennis court per hour in some London settings. We conservatively estimate that the courts on average would cost us £25 per hour. We are usually given 2 to 4 courts per session. We do see that in some settings it is appropriate to pay for the courts, typically in municipal owned facilities that have been impacted by COVID and the significant energy price charges.
- **Teaching Rooms;** The STEM / maths is delivered in a separated room with the supporting desks, chairs and related infrastructure. The "market rates" rates can be as high as £200 per hour e.g. for children's parties. We conservatively estimate that on average each room would cost around £100 per hour.
- **Provision of the Evening Meal;** many of the sites currently provide the meals free of charge. Some are hot meals, and some are cold. We conservatively estimate that this would cost about £4 per child per session if we paid market rates. We do expect that in future settings we will have to pay for this component, and have that as part of our business plan, but that the majority of sites did not charge us in this financial year.
- **Volunteers;** all our sessions are led by paid fully qualified coaches and teachers, however where possible we do have volunteers to help the coaches. All those volunteers give their time free of charge to the charity

In aggregate the non-cash contribution in kind is significant and is a sign of the large commitment given by many of our hosting partners. The Trustees estimate that for the 30 programs just the court time (£25 x 2 courts x 2 hours x 30 sessions per year) and the teaching room (£100 x 2 hours x 30 sessions) the imputed annualised infrastructure contribution to be over £225,000. Any volunteer and food benefit would be in addition.

The Community Boxes - Essential Food, Activity and Education Supplies

In response to the COVID lock downs we started the Community Box programme. We are now providing essential Food, Personal Hygiene, and Activity supplies "Community Boxes" to approximately 1,000 young families (4 to 5,000 people) in 7 cities and 17 sites. Throughout the year we evolve what is in the Boxes but look to provide weekly deliveries of;

- Healthy Food; Fresh fruit, vegetables, pasta, rice, bread, soups, milk, protein etc
- Personal Hygiene; Soap, Toothpaste, Toilet Paper
- Note the Educational material content has dropped given the return to schools
- Activity; colouring, pencils, games, sports – this is around Christmas and other holidays

To date the Community Box has given out **over 1.2 million meals**

Many of the communities are situated where social deprivation is high, poor physical health is prevalent, and where opportunities to develop confidence, and learn new skills can be difficult. Most of the communities have a significant number of Council tower Blocks.

A sustained period of lockdown has been a massive challenge for these children and their families. There is also a feeling of "isolation" for many of the young people from their traditional networks i.e. schools, clubs, friends etc, have been closed, and many are experiencing considerable mental and physical distress from the environment.

During the spring of 2022 the Roehampton Hub evolved further to become a social supermarket – where families choose their own groceries. This has given our families more dignity by allowing them to choose the products they take home and ultimately cook.

You have no idea how much this helps us all but I speak for myself being a single mother of two this absolutely saves me so much financial stress and I don't feel embarrassed as you all really ease the shame of having to admit it can be a struggle. I really appreciate what you do for the community it's so significant and yesterday I was completely blown away hence this email I was pleasantly surprised I didn't think it could get any better!

You guy's are fundamental to every family you reach.

ET Received 19th May 2022

The Community Box is amazing i don't know what i do without this box weekly all staff is great the choices of stuff is brilliant i am very grateful for all your hard work.

OM Received 9th June 2022



Roehampton Community “Week”

Phase 1 July to September 2021, Phase 2 Winter 2021 – Spring 2022, Phase 3 Summer 2022

The Community week was a new, community-led initiative for Roehampton and West Putney wards, which delivered a series of projects to improve the local area. The idea came from a number of community organisations and individuals, with Rackets Cubed taking responsibility around overall funding coordination, and supporting the health and activity elements of the week. The concept has been structured so that it remains:

- Community-led - designed to be led by, and serve, the communities' needs
- Representative - open to everyone who wants to get involved; all ages and all communities.
- A partnership with the Council in the planning, delivery and long-term development
- Flexible - enabling people to participate how they would like to
- Open and adapted to encourage and support local grass roots groups to apply to run projects

The original week involved over 50 local groups, 40 projects and was held on July 5th to 11th 2021. There was a series of subsequent projects over the winter of 2021 (approx. 20 projects), which have continued into spring and summer of 2022 (approx. 18 projects). We work closely with Wandsworth Council as a key partner across the whole project, and were supported by many of the key institutions in the area including, The University of Roehampton, Ibstock Place School, The AETLC, Wimbledon Foundation, The Roehampton Club, and the Roehampton Parish Trust. We were key drivers behind the refurbishment of the Alton Activity Centre (the main young family centre in the area) and the schools sports and activity days.



Summer 2022
August 13th to 21st

GET INVOLVED **APPLY TODAY**

Roehampton Community

Up to £1,000 Funding for Grass Roots Community Projects in Roehampton and West Putney Wards

ALTON POP-UP PANEL OF ART

Roehampton Women's Network

Roehampton White Ribbon Torch Parade
25th November 2021

How to Apply
Email: Roehamptoncommunityweek@gmail.com
Visit: www.roehamptoncommunityweek.com

Please Submit
Second Deadline – 30/06/2022
(All projects to begin by Summer 2022)

Funding

This year saw a relatively large increase in the funding for the charity as we transitioned back to running the core programmes. In addition we have been very focused on the longer term scaling through multi-year grants and partnerships.

We secured significant multi year grants from the following strategic partners

- Sport England - £450,000 over 3 years, scaling of the core integrated programmes
- National Lottery - £150,000 over 3 years with focus on “Roehampton” are (Core and Box programmes)
- Philip King Charitable Trust - £10,000 per year with focus on “Middlesex” region and squash
- Bernard Sunley Foundation - £10,000 per year with focus on “Hull” region

In addition we have entered into a strategic partnership and funding with the Elliot Foundation with respect to the Community Box programmes operating to support their schools.

During the year we also secured important programme support from

- London Marathon Charitable Trust (as part of a 2019 £75,000 Rackets Cubed scaling grant)
- Linklaters
- Lloyds of London
- The LTA
- Wandsworth Council
- The Roehampton Club
- Roehampton University
- Ibstock Place School
- Roehampton Parish Trust
- The Wimbledon Foundation
- John Ryder Memorial Trust
- The Coop
- Nurture a Child
- Allegras Ambition
- Tennis Scotland
- Tennis Scotland Foundation

FINANCIAL REVIEW

Principal funding sources

The charity's principle sources of funding are grants, sales activities, donations and fundraising events.

The majority of grants have some form of restriction, even though many allow significant flexibility to cover a wide range of costs in a wide range of regions. We have adopted the policy of categorizing all grants for accounting purposes as "restricted" unless there is a stated policy by the grantor not to be. The majority of other sources have no restrictions against them, and we are able to deploy those income streams to best suit the needs of the charity

We have been working closely with Sport England to develop a range of policies which meet their governance requirements at the top level of funding. These include our approach on ED & I and the Environment, which will be further developed over the coming months. We have also pulled together a range of policies and procedures for our staff which are already being implemented.

Investment policy and objectives

The assets of the charity are held in liquid form to ensure the continuity of its operations.

Reserves policy

The trustees are confident that the operation of the charity can successfully continue by relying on grants, sales activities, fundraising, donations and contributions generated from the squash and tennis events.

There has been no change in financial risk profile; we seek to retain general unrestricted funds of between three and six months of expected operating expenditure for the following year to ensure that we can meet our ongoing programme commitments to the participants, their schools (with whom the standard term contract is 3 years), community clubs and other partners. We seek to retain 12 months of operating expenditures with unrestricted funds and committed funding

As mentioned in our future plans, we want to grow the number of programmes within London as well as in other cities and regions across the country. Raising funds for activities outside London will be challenging, but we are committed to delivering our programmes.

Budgeting and Financial Planning

We prepare an annual budget, which is reviewed quarterly by the Trustees and our Finance and Risk Committee. We are normally able to project our direct programme costs in a given year very accurately as we know the hours and rates for the year.

We believe we have developed a strong capability of operating in periods of uncertainty and dynamic change, which is supported by our flexible cost base. We are not looking to add structural fixed costs eg office space for the foreseeable future. This allows us to adjust our costs quickly and we will continue to assess with our Trustees on a quarterly basis

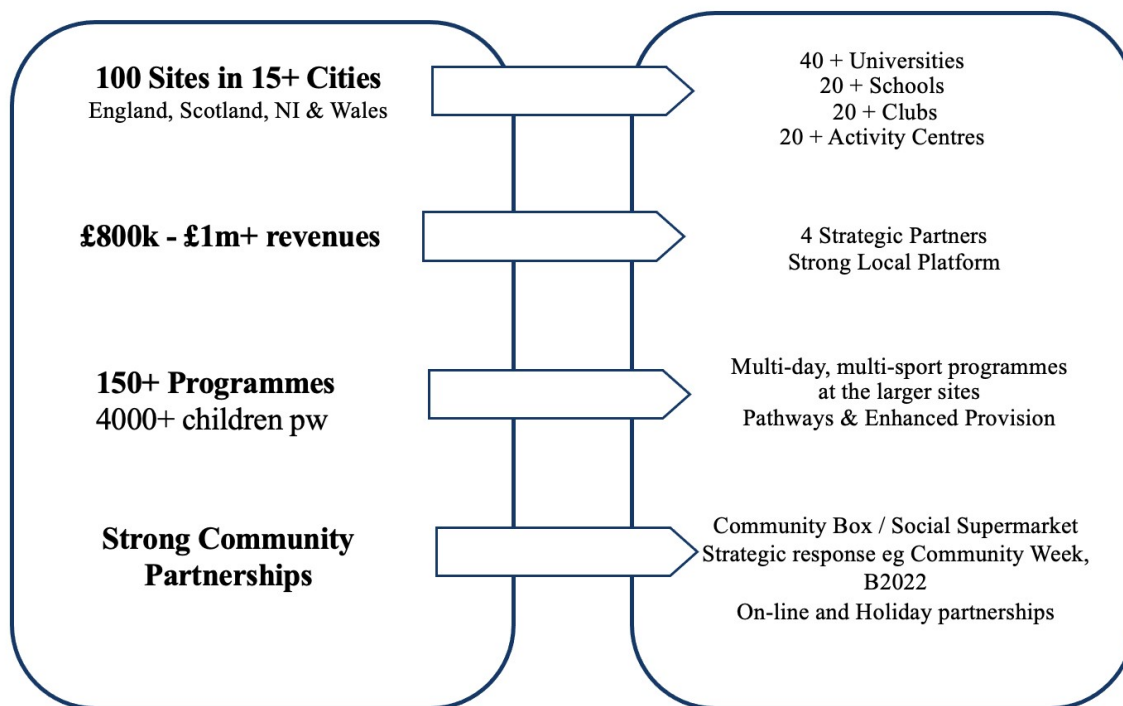
FUTURE PLANS

It is our intention, funding and pandemic permitting, to continue adding 25-35 programmes a year, across the UK, with the objective of being in 100+ sites by 2025. Particular areas of focus will include the North East/West, Birmingham and the Midlands, and London. We will grow the number of universities in the programme, as they often add an additional dimension to the experience of the children, and look to identify secondary schools with the facilities and expertise to host programmes. It is also our intention to further develop pathways for those children with an interest/aptitude for the sport, working with host sites and NGBs.

Community Box; We (and most of our partners) expect that the level of demand for the Community Boxes will remain elevated, and we will likely have to be flexible with respect to the quantities. We are currently working with all our partners, and in particular the Elliot Foundation where we currently operate 17 Hubs, about the best way to continue the programmes. We are currently planning for all to run until the summer of 2023, when we will then assess the level of need.

We will evaluate the success of our Roehampton self choice model, and may look to establish an additional one at a separate site

3 - 5 Year Vision – “100 Cubed”



Selected Organisational Goals for 2022 / 23

Programmes	<ul style="list-style-type: none">• Targeting 45 to 50 programmes by September 2023 (30 to 35 by March 2023 Year End)• Evaluate Scottish and Welsh launches
Team Recruitment	<ul style="list-style-type: none">• Hiring of additional programme managers into<ul style="list-style-type: none">• Midlands• London• Project Capability<ul style="list-style-type: none">• Schools Engagement Officer• Communication, and marketing officer
Fundraising	<ul style="list-style-type: none">• Expand Corporate grants• Target additional larger multi-year grants• Expand Local fund raising• Evaluate the engagement or hiring of a fund raiser
Training and Development	<ul style="list-style-type: none">• Enhance programme for all Trustees and Volunteers
Governance and Policies	<ul style="list-style-type: none">• Move to Tier 3 compliance with Sport England• Establish an operations / safeguarding committee
Facilities	<ul style="list-style-type: none">• Establish a permanent office at the Roehampton Community Hub
Partnerships	<ul style="list-style-type: none">• Expand the number of Funding Partnerships• Look to further develop our education and nutrition networks
Other Note Worthy	<ul style="list-style-type: none">• Develop use of Salesforce and Mailchimp type of capabilities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed by ordinary resolution of the members.

No person may be appointed as a Trustee unless they have been recommended by the Trustees and the appropriate notice has been given in accordance with the company's Memorandum & Articles of Association. There must be at least three Trustees. This Board has a membership with no defined maximum number, and during the year had eleven members. The necessary business skills and knowledge of educational, physical and nutritional matters are well represented on the board of trustees.

At regular trustees' meetings, the Trustees agree the broad strategy of the Charity, as well as approving all donations made, and consider the investment, reserves and risk management policies of the Charity. During the financial period, day to day decisions were delegated to senior employees, led by the Chief Executive Officer

When considering the appointment of new Trustees, the board has regard to the requirement for any specialist skills or characteristics needed, the need for diversity on the Board, together with general enthusiasm for the work of Rackets Cubed.

Subject to certain exceptions, the term of office of a Trustee is three years. A Trustee may not serve more than three terms. At the end of the three terms that person must step down and may not be re-appointed. The exceptions are:

- A Trustee may serve on the Board for a maximum of twelve years if appointed as Chair of the organisation
- A Trustee appointed in an Ex Officio capacity may serve on the Board for the duration of their holding the relevant office.
- In exceptional circumstances (for example to assist succession planning), a Chair or Trustee may hold office for a further year.

When a Trustee has completed their maximum term, at least four continuous years must elapse before they can be eligible to stand as a Trustee for that organisation again. Any period off the Board of less than four continuous years will count as service on the Board, when calculating the maximum term served.

Appointment of Executive Officers

We have a team of 8 part time employees, who work various days a week. Most work 2 to 3 days a week. Current defined roles are:

Geoff Newton - CEO of Rackets Cubed
Nikki Rossner - CEO of the Community Box Programme
Johanna Afors - Chief Administration Officer
Carrie Cantle (Nee Ramsey) - Programme Director
Mark Bullock - Programme Director
Vicky Evans – Programme Manager
Jules Silvera-Abbas – Programme Manager
Razia Dogar – Roehampton Community Hub Coordinator

Safeguarding

We have a Safeguarding Policy that is reviewed once a year. The staff and volunteers who deliver the programmes are all subject to their individual organisations Safeguarding Policy and Training requirements and all of these are overseen by OFSTED and shared with Rackets Cubed prior to delivery. Rackets Cubed has a named Designated Safeguarding Lead who delivers all of Rackets Cubed Safeguarding Policy, Training and Support.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the risks inherent with the charity and consider these have been resolved or mitigated as far as possible to assure the future of the charity. The Trustees have adopted a risk management strategy which comprises:

- a risk register to review the risks the charity may face;
- review of key risk indicators (KRIs) to aid risk mitigation; and
- systems, policies and procedures designed to minimise the impact on the charity should those risks materialize

The risk register and KRIs are updated every regularly reviewed by the FRC and the Board of Trustees. The principal risks and uncertainties facing the charity and plans for their mitigation are as follows:

Risk	Mitigating actions
Funding	<ul style="list-style-type: none"> • Regular monitoring of progress against targets, and of pipeline income • Increased fundraising capacity to explore new avenues of fundraising income
Failure to deliver strategic aims, especially growth	<ul style="list-style-type: none"> • Regular monitoring & review of strategic objectives by SLT and Trustees • Review and due diligence on new prospective programmes to ensure they meet our charitable objectives • Recruitment and training of high-quality coaches and staff to deliver our objectives
Health & Safety/ Safeguarding issues	<ul style="list-style-type: none"> • Health & Safety and Safeguarding & Child Protection Committees in place • Processes in place for risk assessment and management • Insurance held and reviewed annually
Failure to deliver programmes to a high degree of quality	<ul style="list-style-type: none"> • Regular internal monitoring and reporting of the quality of programmes • Training and development provided to all members of staff who are involved in programme delivery and management
Data Protection and critical IT incidents	<ul style="list-style-type: none"> • Trained Data Protection Officer coordinates the GDPR monitoring and review process • Training for all staff members on key policies and practices • Rapid response plans in place to deal with IT issues to minimise any downtime • Investment in new IT infrastructure and cloud-based software packages to ensure that there is minimal disruption for critical services
Critical incidents (COVID 19)	<ul style="list-style-type: none"> • Regular monitoring and review of strategic, financial, and operational plans by Trustees and staff • Review and updating policies and procedures in line with government advice and best practice • Contingency and recovery plans to ensure services have minimal disruption

RACKETS CUBED

Report of the Trustees for the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170744

Principal address

17 Castello Avenue
London
SW15 6EA

Trustees

M Hill Chairman of the Trustees
C O'Driscoll
Mrs S White
R Ford
M Holland
Mrs A Jacobs
B L Walker
K Bartram (appointed 17.12.19)
E Lewis (appointed 04.05.20)
A Keothavong (appointed 17.09.20)
S Forster (appointed 17.09.20)

Independent Examiner

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

COMMENCEMENT OF ACTIVITIES

The charity was incorporated on 14 December 2016, and commenced activities on 14 December 2016.

Approved by order of the board of trustees on 28th November 2022 and signed on its behalf by:



.....
M Hill - Trustee

Independent Examiner's Report to the Trustees of Rackets Cubed

Independent examiner's report to the trustees of Rackets Cubed

I report to the charity trustees on my examination of the accounts of Rackets Cubed (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Christopher Kay
Thorne Lancaster Parker
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Date: 28th November 2022

RACKETS CUBED**Statement of Financial Activities
for the year ended 31 March 2022**


		Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		43,035	115,679	158,714	167,571
Other trading activities	2	<u>130,388</u>	<u>-</u>	<u>130,388</u>	<u>40,197</u>
Total		<u>173,423</u>	<u>115,679</u>	<u>289,102</u>	<u>207,768</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities		200,511	87,750	288,261	189,583
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total		<u>200,511</u>	<u>87,750</u>	<u>288,261</u>	<u>189,583</u>
NET INCOME/(EXPENDITURE)		(27,088)	27,929	841	18,185
Transfers between funds	7	<u>42,929</u>	<u>(42,929)</u>	<u>-</u>	<u>-</u>
Net movement in funds		15,841	(15,000)	841	18,185
RECONCILIATION OF FUNDS					
Total funds brought forward		96,516	30,000	126,516	108,331
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>112,357</u>	<u>15,000</u>	<u>127,357</u>	<u>126,516</u>

The notes form part of these financial statements

RACKETS CUBED**Statement of Financial Position
For the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	5	3,321	15,000	18,321	31,271
Cash at bank		<u>115,062</u>	<u>-</u>	<u>115,062</u>	<u>96,781</u>
		118,383	15,000	133,383	128,052
CREDITORS					
Amounts falling due within one year	6	(6,026)	-	(6,026)	(1,536)
		<u>112,357</u>	<u>15,000</u>	<u>127,357</u>	<u>126,516</u>
NET CURRENT ASSETS					
		<u>112,357</u>	<u>15,000</u>	<u>127,357</u>	<u>126,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>112,357</u>	<u>15,000</u>	<u>127,357</u>	<u>126,516</u>
NET ASSETS					
		<u>112,357</u>	<u>15,000</u>	<u>127,357</u>	<u>126,516</u>
FUNDS	7				
Unrestricted funds				112,357	96,516
Restricted funds				<u>15,000</u>	<u>30,000</u>
TOTAL FUNDS				<u>127,357</u>	<u>126,516</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2022 and were signed on its behalf by:


 ..
 M Hill - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	39,946	-
Sales costs	84,877	40,197
School programme delivery	<u>5,565</u>	<u>-</u>
	<u>130,388</u>	<u>40,197</u>

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	67,133	100,438	167,571
Other trading activities	<u>40,197</u>	<u>-</u>	<u>40,197</u>
Total	<u>107,330</u>	<u>100,438</u>	<u>207,768</u>
EXPENDITURE ON			
Event Hosting Costs	-	79	79
Charitable activities			
Sports Coaching	6,290	839	7,129
Food and Nutrition	12,412	80,781	93,193
Sportswear and Medals	-	15,080	15,080
Marketing and Advertising	216	-	216
Impact and Evaluation	5,295	-	5,295
Accountancy costs	2,267	-	2,267
Program delivery and Organisation	43,168	-	43,168
Central Administration & Organisation	20,000	-	20,000
Insurance	577	-	577
Repairs & renewals	672	-	672
Other	<u>1,907</u>	<u>-</u>	<u>1,907</u>
Total	<u>92,804</u>	<u>96,779</u>	<u>189,583</u>
NET INCOME	14,526	3,659	18,185
Transfers between funds	<u>(26,341)</u>	<u>26,341</u>	<u>-</u>
Net movement in funds	(11,815)	30,000	18,185
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>108,331</u>	<u>-</u>	<u>108,331</u>
TOTAL FUNDS CARRIED FORWARD	<u>96,516</u>	<u>30,000</u>	<u>126,516</u>

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	3,321	1,271
London marathon charitable trust	<u>15,000</u>	<u>30,000</u>
	<u>18,321</u>	<u>31,271</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,992	-
Taxation and social security	304	306
Other creditors	<u>2,730</u>	<u>1,230</u>
	<u>6,026</u>	<u>1,536</u>

7. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	96,516	(27,088)	42,929	112,357
Restricted funds				
Restricted fund	30,000	27,929	(42,929)	15,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>126,516</u>	<u>841</u>	<u>-</u>	<u>127,357</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,423	(200,511)	(27,088)
Restricted funds			
Restricted fund	115,679	(87,750)	27,929
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>289,102</u>	<u>(288,261)</u>	<u>841</u>

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	108,331	14,526	(26,341)	96,516
Restricted funds				
Restricted fund	-	3,659	26,341	30,000
TOTAL FUNDS	<u>108,331</u>	<u>18,185</u>	<u>-</u>	<u>126,516</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,330	(92,804)	14,526
Unrestricted funds			
Restricted fund	100,438	(96,779)	3,659
TOTAL FUNDS	<u>207,768</u>	<u>(189,583)</u>	<u>18,185</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	108,331	(12,562)	16,588	112,357
Restricted funds				
Restricted fund	-	31,588	(16,588)	15,000
TOTAL FUNDS	<u>108,331</u>	<u>19,026</u>	<u>-</u>	<u>127,357</u>

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2022

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,753	(293,315)	(12,562)
Restricted funds			
Restricted fund	216,117	(184,529)	31,588
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>496,870</u>	<u>(477,844)</u>	<u>19,026</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

RACKETS CUBED**Detailed Statement of Financial Activities
for the year ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Direct donations	13,783	37,133
Corporate donations	27,251	25,000
Grants	115,680	100,438
Trustee donations	<u>2,000</u>	<u>5,000</u>
	158,714	167,571
Other trading activities		
Fundraising events	39,946	-
Sales costs	84,877	40,197
School programme delivery	<u>5,565</u>	<u>-</u>
	<u>130,388</u>	<u>40,197</u>
Total incoming resources	289,102	207,768
EXPENDITURE		
Raising donations and legacies		
Roehampton rent	4,927	-
Other trading activities		
Events hosting costs	1,397	79
Charitable activities		
Sports coaching	17,825	7,129
Teachers	10,210	-
Community week costs	30,199	-
Program delivery and organisation	66,370	43,168
Food and nutrition	96,604	93,193
Sportswear and medals	<u>4,613</u>	<u>15,080</u>
	225,821	158,570
Other		
Social security	1,789	-
Pensions	1,143	450
Sundries	14,289	1,457
Entertainment	796	-
Subscriptions	<u>675</u>	<u>-</u>
	18,692	1,907
Support costs		
Management		
Impact and Evaluation	-	5,295
Carried forward	-	5,295

This page does not form part of the statutory financial statements

RACKETS CUBED**Detailed Statement of Financial Activities
for the year ended 31 March 2022**

	2022 £	2021 £
Management		
Brought forward	-	5,295
Central administration & organisation	23,579	20,000
Marketing and advertising	<u>448</u>	<u>216</u>
	24,027	25,511
Finance		
Bank charges	16	-
Information technology		
Insurance	577	577
Repairs and renewals	<u>680</u>	<u>672</u>
	1,257	1,249
Governance costs		
Accountancy and legal fees	<u>12,124</u>	<u>2,267</u>
Total resources expended	<u>288,261</u>	<u>189,583</u>
Net income	<u><u>841</u></u>	<u><u>18,185</u></u>